

TALKING POINTS ON BUSH BUDGET

- ! **Taps Social Security Trust Fund Every Year Over Next 10 Years**
 - The Bush budget calls for tapping the Social Security Trust Fund to pay for other government programs every year over the next 10 years
 - tapping a total of \$1.5 trillion. Democrats agree that this year and next the country needs to be spending all that is necessary to win the War on Terrorism and fully protect Americans here at home. However, the President's budget fails to provide the country a "road-map" of how we can return to fully protecting the Social Security Trust Fund. This is despite the President telling Congress last year, "To make sure the retirement savings of America's seniors are not diverted to any other program, my budget protects all \$2.6 trillion of the Social Security surplus for Social Security and Social Security alone."
- ! **Spends \$1.1 Trillion More on Interest Payments on National Debt Than Projected Last Year** – Under the Administration's proposed budget, the national debt will rise and will be \$2.9 trillion higher in 2011 than in last year's budget. As a result, taxpayers will have to provide an extra \$1.1 trillion in spending for interest on the national debt than projected a year ago. The \$1.1 trillion in additional spending for interest payments that the Administration calls for are resources that might otherwise be used to strengthen Social Security and Medicare, provide a real prescription drug benefit, improve our schools, or fund any number of other priorities.
- ! **Calls for \$675 Billion in New Tax Cuts** – Despite the fact that the nation's fiscal picture now and for the foreseeable future is already dire, the Administration is proposing to make the situation worse by calling for \$675 billion in new tax cuts – putting the government on course for an even worse fiscal train wreck when the Baby Boom retires. The new tax cuts will result in even higher levels of national debt and federal interest payments.
- ! **Cuts Non-Homeland Security Domestic Funding by 5%** – While the Administration finds room for \$675 billion in new tax cuts in its budget, it claims to find it necessary to cut non-Homeland Security domestic funding by \$16 billion or 5% below the level needed to

maintain purchasing power at the 2002 level. Among the programs being cut are critically-important education, health care, job training, law enforcement, environmental, and child care programs.